## Edgar Filing: RIGEL PHARMACEUTICALS INC - Form 4

	_	ugui i ili	.ge			0110/120				
RIGEL PHA Form 4 May 31, 200	ARMACEUTICA )6	LS INC								
OMB APPROV										
	UNITED	SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549					N OMB Number:	3235-028	87	
Check th if no lon subject t Section Form 4 Form 5	ger <b>STATEN</b> o <b>STATEN</b> 16. or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,							Expires:January 31Expires:2009Estimated averageburden hours perresponse0.9	
obligatio may con <i>See</i> Instr 1(b).	ons Section 17(	a) of the I	Public U	Jtility Hol	ding Con		of 1935 or Section	on		
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> FRAZIER ALAN D			2. Issuer Name and Ticker or Trading Symbol RIGEL PHARMACEUTICALS ING [RIGL]			<ul><li>5. Relationship of Reporting Person(s) to Issuer</li><li>IC (Check all applicable)</li></ul>				
(Last) (First) (Middle) 601 UNION STREET, SUITE 3200			3. Date of Earliest Transaction (Month/Day/Year) 05/31/2006			X_ Director 10% Owner Officer (give title Other (specify below) below)				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person				
SEATTLE,	WA 98101						Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Re	port on a separate line	o for each cla	ass of sec	urities bene	Perso inform requir	ns who rest nation cont ed to respo ys a curre	or indirectly. spond to the colle ained in this form ond unless the for ntly valid OMB co	n are not rm	SEC 1474 (9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount o
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

## Edgar Filing: RIGEL PHARMACEUTICALS INC - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day	/Year)	(Instr. 8)	Acquired or Dispos (D) (Instr. 3, and 5)	sed of				
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to Buy)	\$ 9.93	05/31/2006		A	10,000		06/30/2006 <u>(1)</u>	05/31/2016	Common Stock	10,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
FRAZIER ALAN D 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101	Х					
Signatures						
/s/Dolly Vance (Attorney-in-Fact)	05/31/2	006				
**Signature of Reporting Person	Date					

## **Explanation of Responses:**

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Vests monthly over three (3) years from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.